

Message Text

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ACTION XMB-04

INFO OCT-01 NEA-06 ISO-00 COME-00 EB-04 RSC-01 AGR-05

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FM AMEMBASSY AMMAN

TO SECSTATE WASHDC 2900

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E.O. 11652: N/A

TAGS: EFIN, JO

SUBJECT: FINANCING FOR LOCOMOTIVES

1. WE HAVE BEEN CONTACTED CONCERNING GOJ INTEREST IN EX-IM BANK FINANCING OF GE LOCOMOTIVES. LOCAL GE REP, ATTALLAH, RECENTLY IN WASHINGTON TO DISCUSS GOJ PURCHASE, 35 LOCOMOTIVES TO COST AROUND \$15 MILLION, WITH BANK AND GE. ACCORDING TO REP., EXIM UNABLE TO PROVIDE FINANCING.

2. WE UNDERSTAND BANK'S RESOURCES ARE LIMITED AND THAT IT MAY WISH TO LIMIT EXPOSURE IN ANY ONE COUNTRY. LOCOMOTIVES WILL BE USED TO TRANSPORT PHOSPHATES, JORDAN'S MAJOR EXPORT, FROM MINES TO PORT OF AQABA. PHOSPHATE EXPORTS IN FIRST HALF OF 1974 TOTALED \$24 MILLION, 44 PERCENT OF EXPORTS BY VALUE, AND ARE NEW AND IMPORTANT SOURCE OF GOJ REVENUE.

3. JORDAN PLANS TO EXPORT 5 MILLION TONS BY 1977, AND 10 MILLION TONS ANNUALLY BY EARLY 1980'S, BUT TO REACH TARGETS WILL NEED MORE LOCOMOTIVES. JORDAN HAS ALREADY PURCHASED 15 GE LOCOMOTIVES AND SEES BENEFITS IN TERMS OF SPARE PARTS, MAINTENANCE, TRAINING TO CONTINUING WITH GE.

4. WE ARE NOT QUALIFIED TO ASSESS TECHNICAL ASPECTS OF PHOSPHATE EXPANSION, BUT PROJECT APPEARS TO BE ECONOMICALLY SOUND, GIVEN JORDAN'S ABUNDANT RESERVES AND WORLD FERTILIZER SHORTAGE. WOULD APPRECIATE EXIM REVIEWING GOJ REQUEST,
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GIVEN VALUE OF PHOSPHATE TO LOCAL AND WORLD ECONOMY

AND CONTINUING POLITICAL IMPORTANCE OF JORDAN TO US AS A
MODERATE ARAB STATE. BOTH KING AND PRIME
MINISTER HAVE VERY HIGH PERSONAL INTEREST IN
DEVELOPMENT OF THIS RESOURCE AND WE WOULD APPRECIATE
DEPARTMENT SUPPORT IN REVIEWING TI WITH EXIM.
PICKERING

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Message Attributes

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Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, ROLLING STOCK, RAILROADS
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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
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30 JUN 2005

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